

EXHIBIT AA

COHMAD SECURITIES CORPORATION

885 THIRD AVENUE, NEW YORK, NY 10022 (212) 230-2480
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January 19, 1993

C & M Trading Account

(At Bernard L. Madoff Investment Securities)

Portfolio Management Report as of December 31, 1992

Account #: 61 (1C0061)

Participant: **Mr. Seymour Epstein**

Initial Investment:	10/02/89	\$100,000.00
Capital Additions:		\$100,006.71
Capital Withdrawals:		\$0.00

Total Investment:	\$200,006.71
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Equity as of 12/31/91:	\$259,478.92
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Total Equity as of 12/31/92:	\$329,320.14
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69,847.22
26.9%